UTAH NUMISMATIC SOCIETY

The Mint Master

July 2022
Volume 70 Issue 7

UTAH NUMISMATIC SOCIETY

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PRESIDENTS MESSAGE —- July 2022

Mike Rek

PRESIDENTS MESSAGE - JULY IS THE UNS PICNIC

Contents & Agenda For July 12, 2022

Greetings - TBA		Nova Scotia Coinage	4-5
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Meeting July 12 2022 at 6PM

Meeting location is:

Sugarhouse Park, Fabian Pavalion, Salt Lake City

NOVA SCOTIA COINAGE

Doug Nyholm

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Lasts months article was about Newfoundland and its coinage. This month I would like to highlight Nova Scotia. Nova Scotia is essentially an island province of Canada but is connected by a neck of land to New Brunswick. It is also adjacent to Prince Edward Island and an overnight ferry ride from Portland Maine.

Nova Scotia was first colonized in the early 1600's and was called Acadia under the French and passed into British control in 1713. It's capitol, Halifax was founded in 1749 and is home to the Titanic museum, which if you ever visit be sure not to miss this attraction.

The earliest coinage in use was British Farthings and Halfpennies. The Spamish dollar, like most of North America was in high use also and circulated widely within the province. Private mints began operation in the early 1800's with multiple tokens, usually of brass or copper, circulating locally but most had a limited mintage. Still, many of these tokens are available today for just a few dollars each, many are quite historic and would make an interesting study. Also most will be found in well circulated condition and to locate any example in XF or Uncirculated would be a challenge with the price easily escalating well above $1,000. Many of these tokens continued to be minted well into the 1840's and 1850's. The last dated one that I'm aware of is from 1856.

Finally we come to the modern decimal coinage. Beginning in 1860 several half penny and penny patterns were struck in anticipation of a circulating decimal coinage for Nova Scotia. Nova Scotia struck only two denominations for circulation. Half Cents dated 1861 and 1864 were released both with identical mintages of 400,000 each. These are both readily available at a nominal cost for circulated examples but again anything uncirculated or nearing uncirculated can easily cost thousands of dollars. The other denomination coined was Large Cents which were minted in

1861 and 1862 with a combined mintage of 1.8 million coins. The 1862 is quite a bit scarcer with circulcating examples starting at about $100. Then again additional cents were struck in 1864 to the extent of 800,000 examples and similar to the 1861 issue can be obtained for just a few dollars. Uncirculated examples of any of the dates of Large Cents will easily reach the $1,000 level.

The reasons for only these two small denominations being struck, unlike the many issues issued by Newfoundland which were struck for decades in multiple denominations is that these two denominations were the only ones needed in Nova Scotia. The reason was that from the outset the monetary system of Nova Scotia was based upon British coinage. The decimal system adopted in 1859 was constructed that a Nova Scotia dollar was 5 dollars to a British Pound Sterling. This is equivalent to 1 Florin to 50 cents, 1 Shilling to 25 cents, and a sixpence to 12 1/2 cents. This system being in place with circulating British silver coinage negated the need for a silver or higher denomination coin from Nova Scotia. Therefore only the half penny and penny coins were needed to supplement the other circulating medium. They were also only minted from 1861-64.

If one desires to assemble a complete set of coinage from Nova Scotia with a bit of searching and from probably about $200-$300 the entire set of five issues can be assembled. One final comment about coinage from Nova Scotia is that the 1861 Large Cent comes in two varieties. One with a large rosebud, the other with a small bud. Both are common.

I would like to group one other Camadian maritime coin together with Nova Scotia and that is the 1815 token from the island of Magdalen which is in the Atlantic east of Nova Scotia. It is a very interesting token which with some trying can be located for several hundred dollars.

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Silver St. Patrick Farthing.
Martin 1c.4-Ba.5.
AU-53 (PCGS).
Ex Newman

1737 Higley Copper.
VALUE ME AS YOU PLEASE /
I AM GOOD COPPER.
VF-30 (PCGS).
Ex Roper

1766 Pitt Halfpenny.
MS-64 BN (PCGS).

Rhode Island Ship Medal.
VLUGTENDE.
AU-55 (PCGS).
The Only Example Known

1786 New Jersey Copper.
Immunis Columbia Obverse. Maris 3-C.
AU-58+ (PCGS).
Ex Parmelee

1786 New Jersey Copper.
Washington Obverse. Maris 4-C.
EF Details (PCGS).
Three Known, Ex Parsons

1786 New Jersey Copper.
Maris 21-N.
MS-65+ RB (PCGS).
Finest Known

1787 Massachusetts Cent.
Ryder 4-J.
MS-64 BN (PCGS).
Finest of Eight Known

(1783) Libertas Americana Medal. Silver.
MS-62 (PCGS).

AUCTION: August 22-26 • Costa Mesa, CA | LOT VIEWING: August 15-19 • Rosemont, IL

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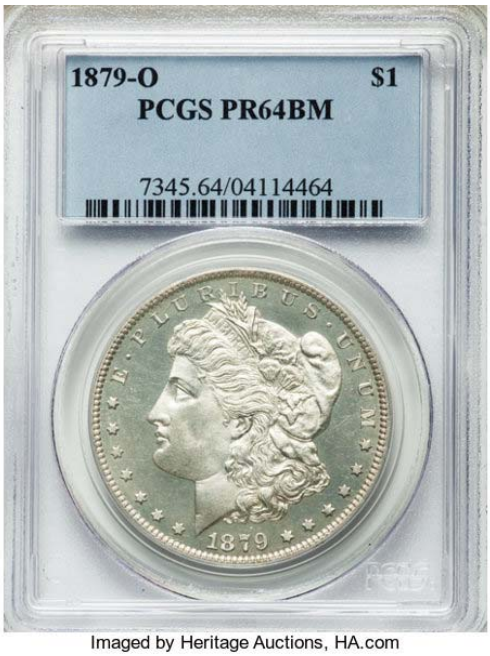
SPECIMEN AND BRANCH MINT PROOF COINAGE

Doug Nyholm

For one who is interested in these rarities they cannot be found listed in the standard 'Red Book,' Trends or virtually any published price lists, and are seldom referred to in any publication except for a handful of somewhat obscure books and articles which have been published over the years. These few books and articles written concerning them over the past 50 years contain much information which is conjecture, speculation, and very controversial. Exceptions are the Mega Red Book and also the individual series Red Books. Many world class experts do not agree, even today, with each other's statements as to what is, what isn't, and even if the coin should be considered a Proof or Specimen coin. However, with the advent of certified coin encapsulation many of these coins have found their way into slabs which has brought about the additional grade of 'Specimen,' or 'SP.' A good number of these 'so-called' branch mint Proofs have been identified as Specimens. Some issues with a population greater than a single coin, have been slabbed under both specifications, Proof and Specimen by both PCGS and NGC (ANACS has also certified branch mint Proof and Specimen coins). This only adds to the speculation and conjecture that all expert numismatics do not always agree, even when a coin has been certified, but of course this is nothing new. The earliest generally recognized proof coinage from the US mint in Philadelphia is dated 1817 but the general distribution of proofs from Philadelphia didn't begin until 1857 at which time accurate records were kept. As with just about everything in numismatics there are exceptions, many noted with an asterick. Take for example the proof 1804 Dollar as well as the similar proofs of silver dollars known for 1801, 1802, 1803. Also the 1804 Kind of Siam proof set. We definitely are aware that none of these early proofs were struck in the year indicated on the coin but some in 1834 well before 1857 and some after 1857. Later proof half-cents were struck both in original and restrikes from 1840-1849. Prior to 1857 the proofs executed at

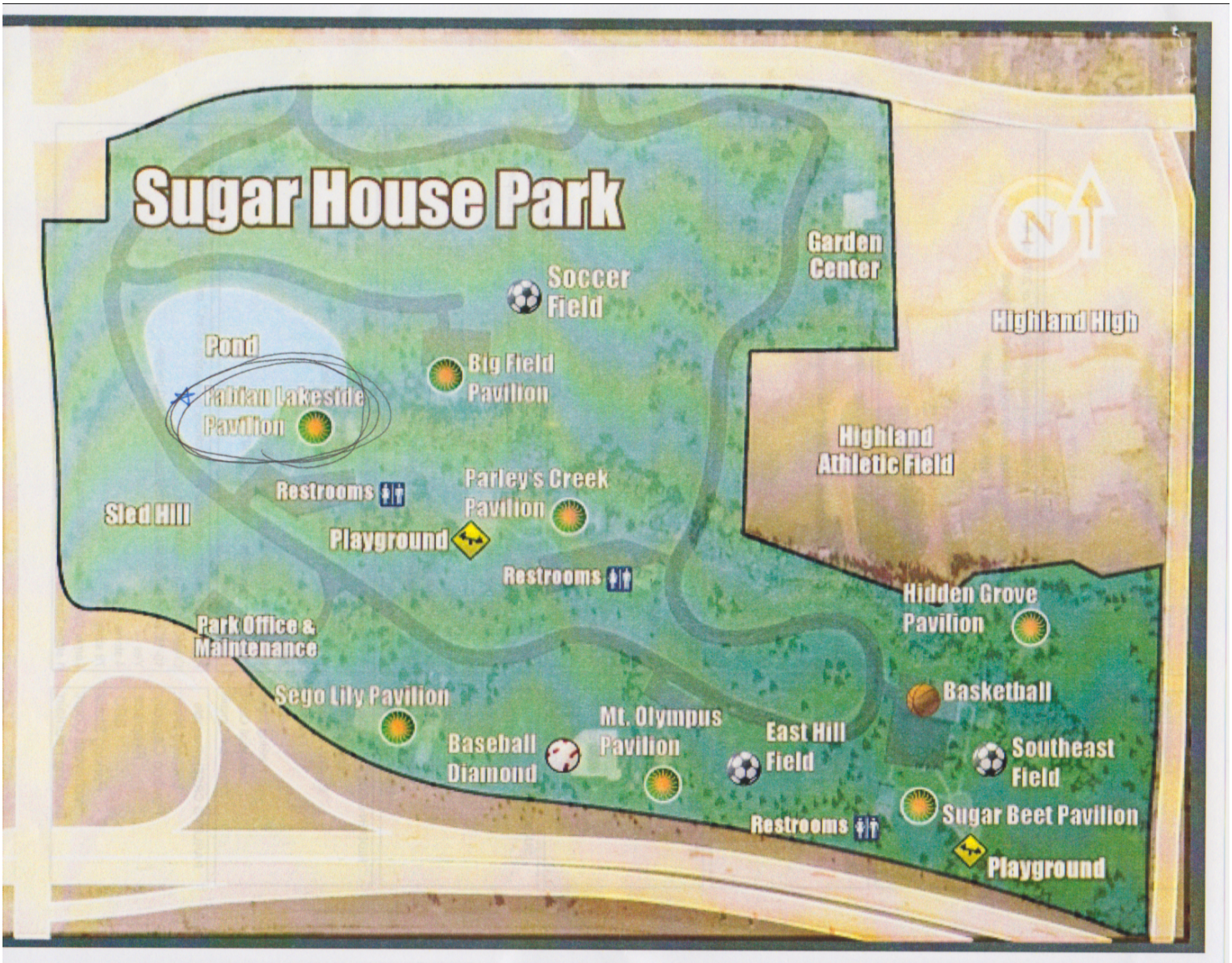


Imaged by Heritage Auctions, HA.com

the Philadelphia mint were random and have a very small mintage, although most years and denominations were produced. If one searched the Red Book looking for proof mintages prior to 1857 virtually none are discussed. But as early stated in the Mega Red Book they are listed for all denominations beginning in 1817 with the Large Cent. Mintages are generally only estimated and records were not kept but virtually all are struck to the mintage of just 1-5, some a few more, some less but are only estimated by surviving examples. Generally these early proofs were created to be given to dignitaries or early collectors who had connections directly with the mint. A small number of branch mint proofs do however exist however only the Philadelphia mint possessed a large, high-pressure medal press which many of these early proofs were struck on. Also being the 'Mother Mint' most of the expertise required to manufacture proofs existed only in Philadelphia. Therefore the expertise needed for manufacturing proof coinage at San Francisco, New Orleans, Carson City and Denver relied on mint employees who seldom or never created proofs and in most cases were far from experts. This is one of the main reasons that the Proofs and Specimens created at these branch mints were not quite up to the quality and standards at Philadelphia, thus the grade of Specimen. There are some exceptions which are considered true proofs that are quite amazing. So amazing in fact is the 1855-S $3 Proof that one could easily identify it as a Philadelphia issue until the coin is turned over and the 'S' mintmark observed. Coins which do not quite measure up to this coin but are still special is the primary reason that many of these branch mint coins have been given the designation of 'Specimen.' The existence, or lack of documentation for branch mint proofs has been widely discussed, some coins have reasons for their creation which were documented, some have events which are speculated to have led to their creation, while others have little or no reason as to why they were struck. As far as the certified examples, both PCGS and NGC have used Proof and Specimen while referring to these coins. The definition or criteria for a coin to receive either a Specimen or Proof designation is in reality a moving target. As stated, the identification of these coins is quite open to interpretation and not all experts agree. Essentially the basic criteria for a proof coin is one that has been struck twice, both the dies and planchet have been specially prepared and polished, the rims are usually squared or possibly they have a wire rim, and the details are far superior to a normal strike due to heavier striking pressure, multiple strikes, and specially prepared dies, or all of the above. The definition of a Specimen coin is also not finite but generally refers to a coin whose finish cannot be reconciled with a Mint State or Proof coin description but is definitely something different from each. Generally the closer the branch mint proof mimics these features the more likely it will receive a Proof designation. If for some reason any of the above details are weak, incomplete or missing but there is significant evidence that the result is conclusive that there were special efforts in striking the coin, it may very well be awarded a Specimen or SP designation. One additional visual effect of proof coins is that the lettering and devices appear to float on top of the field rather than just rise up above the field. Compare a modern proof with an uncirculated example and this is relatively easy to identify. As with just about everything, there are exceptions to all the above rules. One example is the 1921-S Zerbe Morgan dollar which has been called both a Proof and a Specimen. Some people don't feel that this coin is a Proof at all as some examples appear that there was very little special preparation taken in striking this coin. When speaking of branch mint proof coins most collectors know very little about them with the only exception of several branch mint Morgan Dollars. I am not speaking of Proof-Like but true

accepted and certified Proof struck Morgan dollars for several dates. There are 4 “Class 1” branch mint Morgan proof coins widely accepted by collectors as true proofs. By “Class 1” this indicates that by all accepted standards they were intentionally struck as proofs usually for a specific event, person or purpose and accepted as true proofs. These dates are the 1879-O, 1883-O, 1893-CC and 1921-S. There are a number of other Morgan Dollars with claims to being proof and the debate on their actual status continues. These four dates are recognized as proofs with documentation for their production. Examples of these coins can be very special looking but others, sometimes called proofs, may not look much better than a Proof-Like Morgan struck in the 1800’s. In summary, branch mint Proof and Specimen coinage is something amazing to behold. Many are beautiful while some are examples of historic events at various mints such at the opening or closing of a facility, first or last coinage of a type struck, or anyone's guess as to why someone decided to create a special coin. More importantly, is the fact that many of these coins survived. Just imagine what didn’t survive. So now that you may be even more confused as to the catagorys of Specimen and Branch Mint Proof, join the club. There is no 100% consensus on these coins.

UNS PICNIC LOCATION



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AU55 PCGS

1839 Gobrecht Dollar
Judd-104 Restrike
PR63 NGC
Ex: Richmond Collection

1834 Quarter Eagle
Capped Bust
AU55 PCGS

1841 Quarter Eagle
NGC AU50
"The Little Princess"

1884 Three Dollar
PR64 Cameo PCGS. CAC

1880 Coiled Hair Stella
Judd-1661
PR62 Gilt Copper NGC

1851-O Five Dollar
MS64 PCGS

1875 Five Dollar
PR64 PCGS

1859-O Ten Dollar
AU53 NGC

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Paul R. Minshull #16591. BP 20%; see HA.com. 65123

Youth Night Pictures

24 youth attended June's "Youth Night" which was the highest number in several years. Shown here are a few photos of the event.

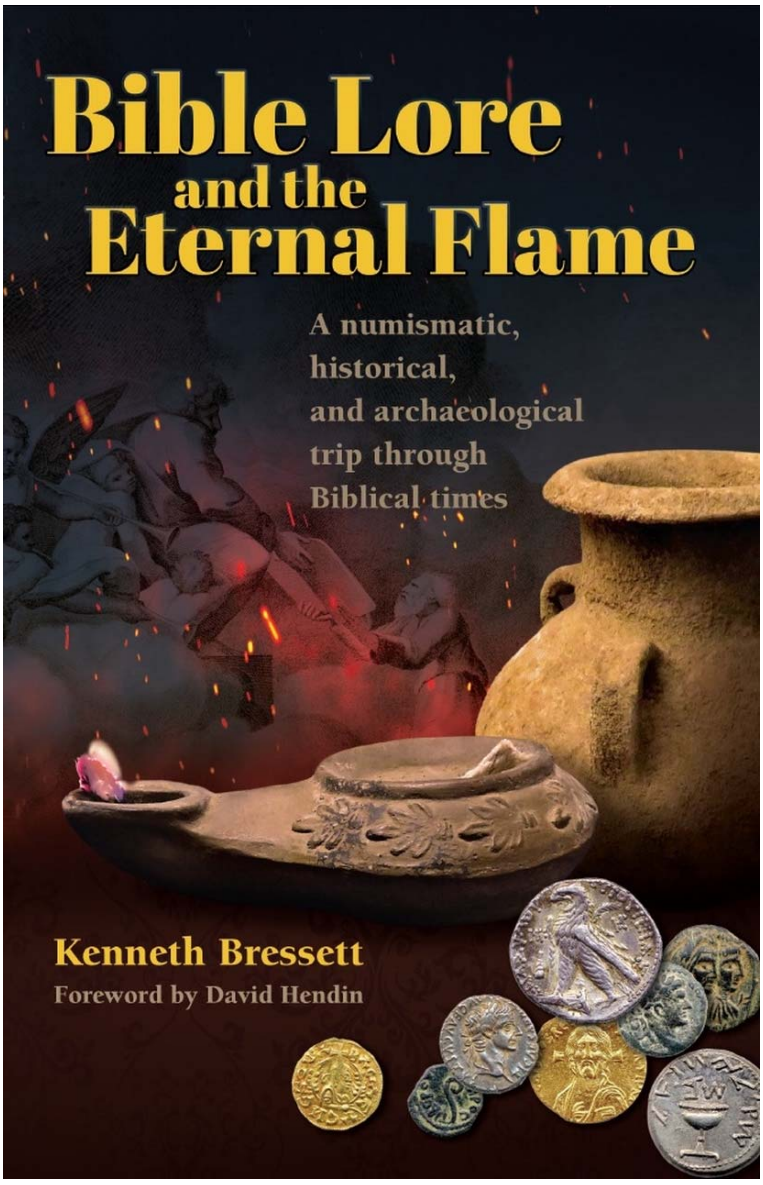
Also, I was told that the UNS had 11 new members join. Yahoo!!

BOOK REVIEW

Bible Lore and the Eternal Flame

Kenneth Bressett

Doug Nyholm



This is the latest book from Kenneth Bressett which is a numismatic, historical, and archaeological trip through Biblical times.

This book begins with Genesis, the story of creation and goes into descriptions of early artifacts and soon progresses to very early coinage and trade in ancient times. Precious metal artifacts and electrum continued with the striking of coinage by ancient rulers of which the book is fully illustrated of examples in full color. This money, trade ad artifacts are described in great detail with the history regarding them and their creation.

The book is an interesting read which includes significant Biblical history including life and commerce during antiquity.

The book is hardcover in full color and 9x6 in size. There are 206 pages and is available directly from Whitman for a cover price of $24.

If you have an interest in Biblical history and coinage and commerce from thousands of years ago this book will make an interesting read. Significant detail is given regarding many of these Biblical coins and their history.

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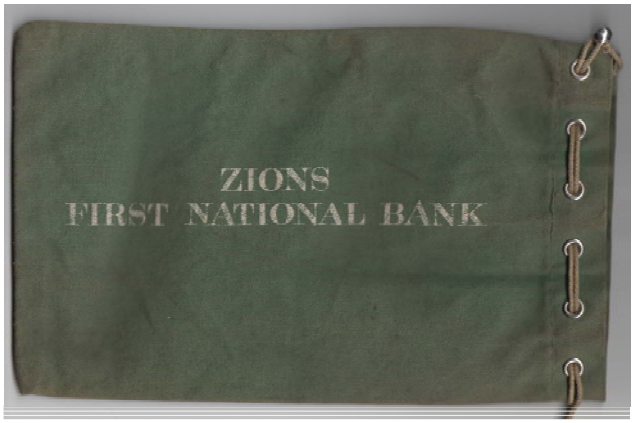
UTAH BANK BAGS



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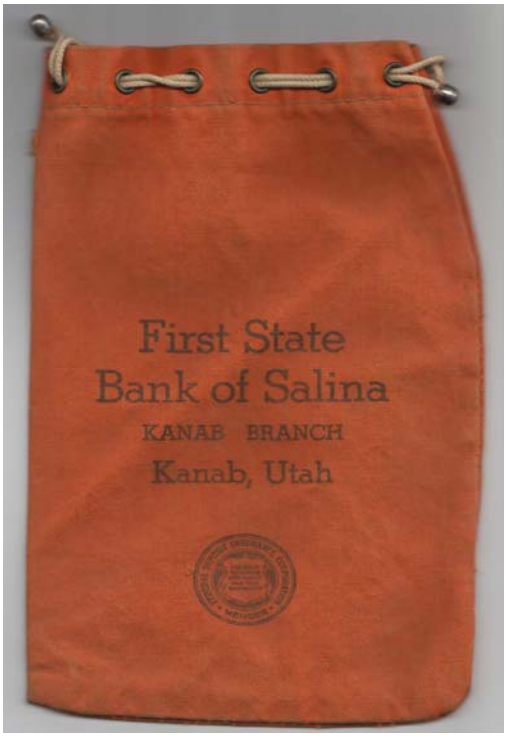
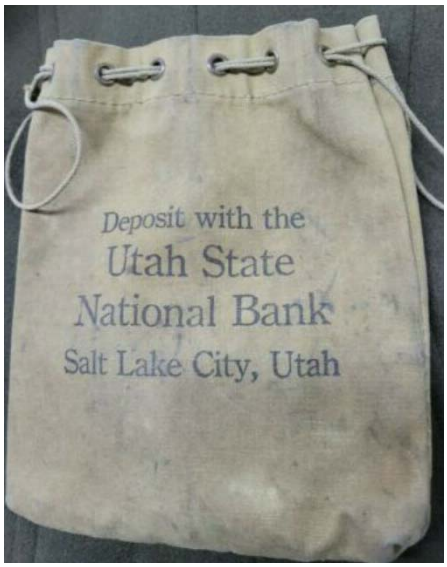
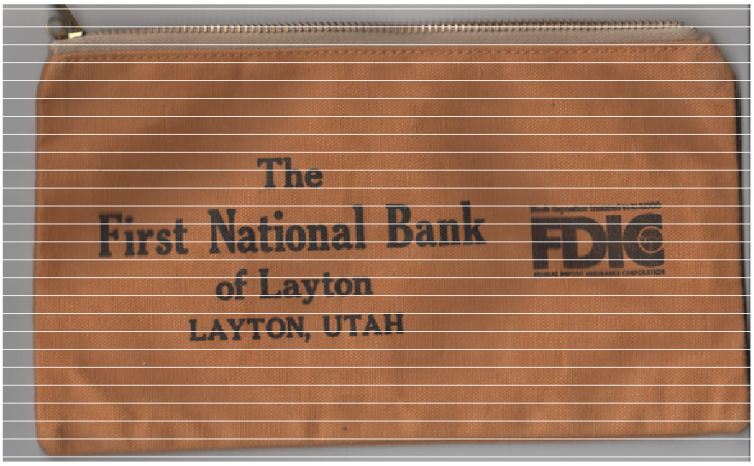




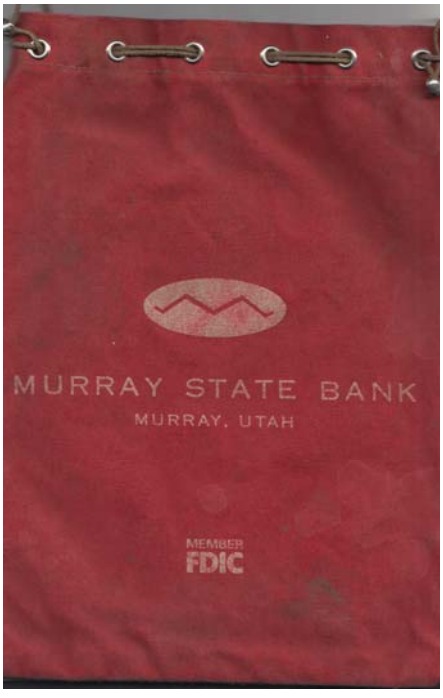


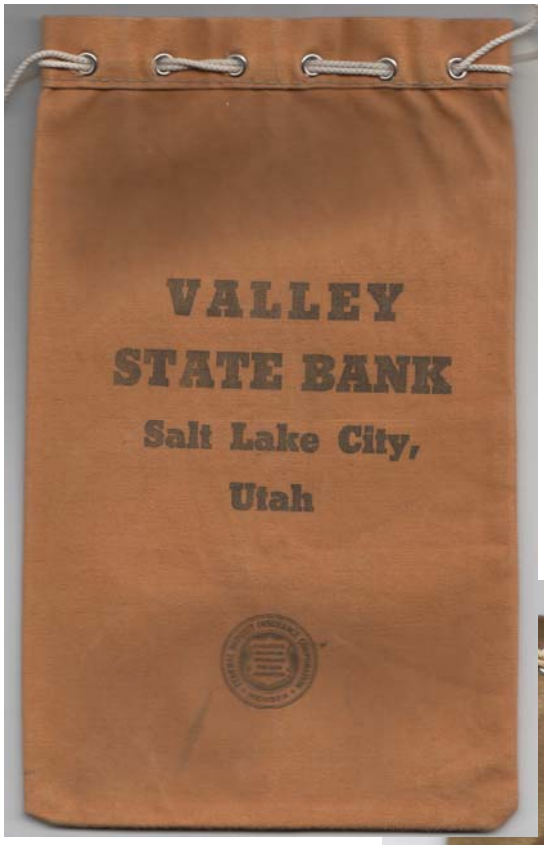
On the cover are two rare “Gold Bank Bags” from Utah. These are the only 2 gold bags I have ever seen.

On this page and the next are several old cloth/canvas bank bags from various banks in Utah.

Years ago most banks offered similar bags to their customers for courtesy in carrying deposits.

Many are highly collected today and can be found on EBay.

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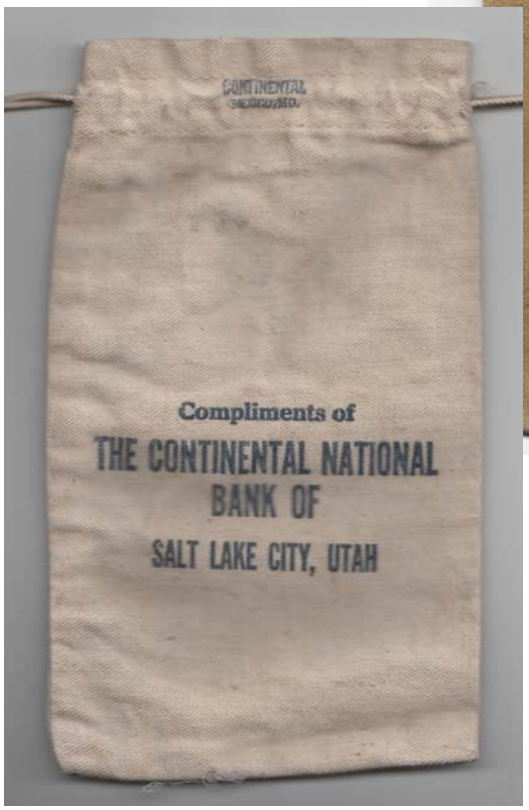
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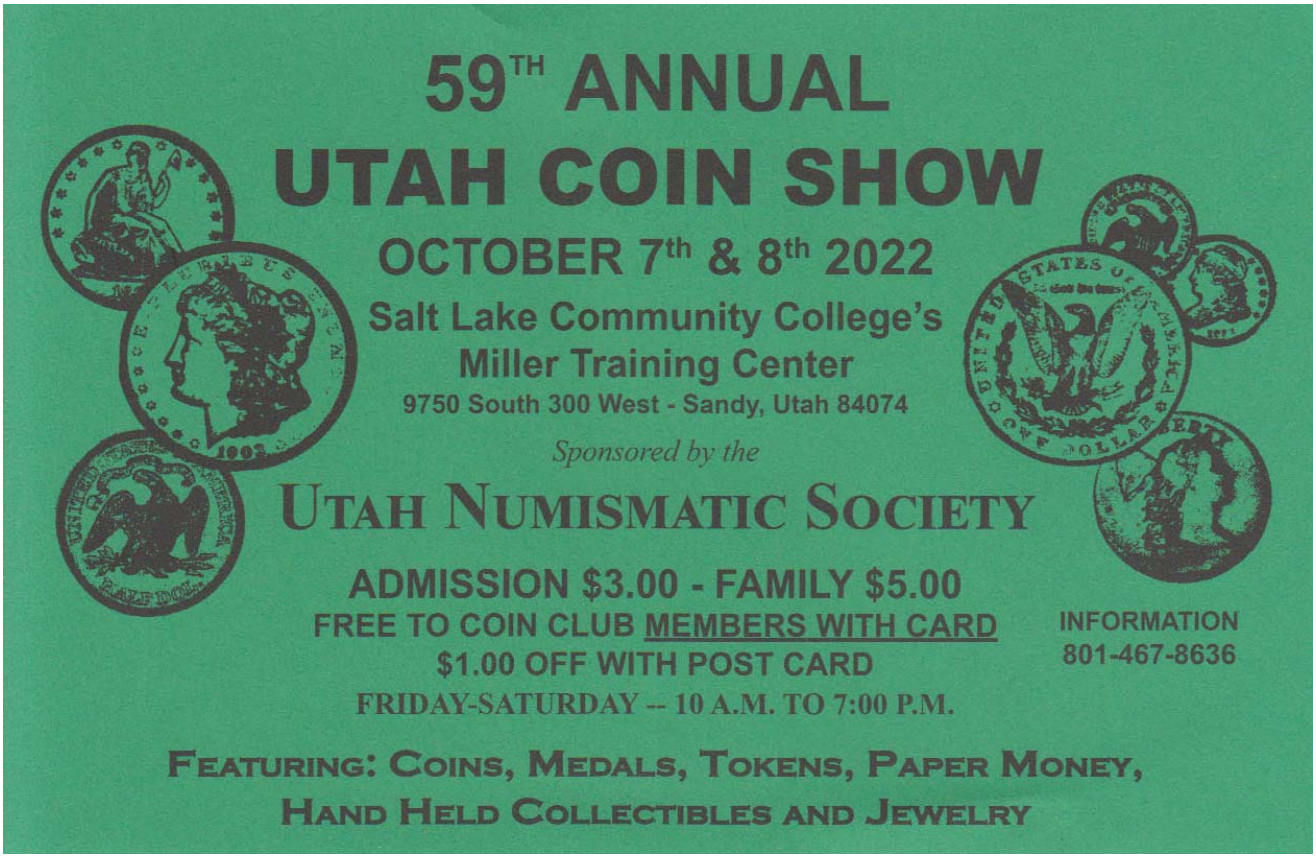
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UNS 2022 SCHEDULE

JANUARY Speaker-Kelly Finnegan / Security	FEBRUARY Members 'Show and Tell' Stories/Special coins/Experiences	MARCH Club Auction Members allowed 5 lots to auction	APRIL Speaker Brent Ashworth
MAY UNS Birthday Medal Voting	JUNE Youth Night Board Meeting	JULY UNS Picnic	AUGUST Auction
SEPTEMBER Speaker Doug Nyholm Silver Eagles	OCTOBER Coin Show Display Speaker / David Larson or Kelly Finnegan	NOVEMBER Elections / Bourse Board Meeting 6:30	DECEMBER Holiday/Christmas Dinner

Youth Coin Quiz

1. **Which coin does not indicate how many cents its worth?**

A) Cent **B) Nickel**

C) Dime

2. **What is the main material used for making pennies?**

A) Copper **B) Zinc**

C) Bronze **D) Steeld**

3. **How long do coins last in regular use?**

A) 10 Years **B) 25 Years**

C) 35 Years **D) 50 Years**

4. **Which coin is worth 2 bits?**

A) Dime **B) Quarter**

C) Half Dollar **D) 1 Dollar gold coin**

5. **What is a coin that is described as a "Cull"?**

A) Rare **B) Expensive**

C) Damaged **D) Foreign**

6. **What was the last year Buffalo Nickels were made?**

A) 1938 **B) 1964**

C) 2005 **D) 2018**

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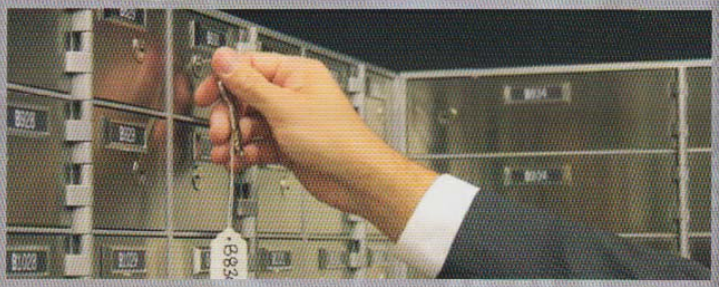

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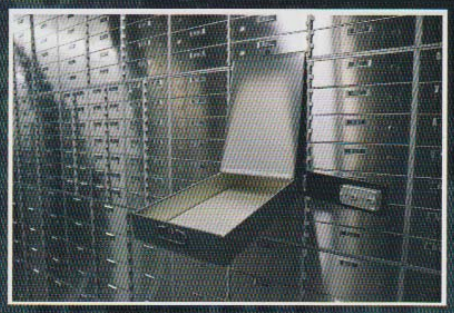

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EDITOR'S MESSAGE

COLLECTING MODERN ROLLS AND CERTIFIED COINS

At the recent coin show I was observing the many coin rarities, bullion and other coins and I noticed there were a few dealers selling modern coins. In looking at their inventories there were modern mint and proof sets and also multiple rolls of modern quarters and dollar coins. Even the U.S. mint sells mini-bags and various rolls of modern coins and many of these were available. Finally, there were PCGS, NGC, and ANACS encased coins from modern times.

My thought were essentially threefold. First, Who today collects rolls? I remember the roll craze from the late 1950's and early 1960's during which prices escalated dramatically especially for silver issues. Even rolls of Lincoln cents and nickels were in demand. That craze eventually subsided but now for more modern issues both the mint and dealers have tried to renew that mrket. To some extent they succeded, especially with the Bicentennial of the Lincoln Cent and the Westward Journey Buffalo Nickels. These are seldom seen in circulation and evidently the majority have been hoarded.

Secondly comes the modern quarter and dollar coins. These are seldom worth much more than a few cents above face, if that. So who collects or purchases these coins? I really don't know other than possibly beginning youth collectors, and we definitely need these new collectors for our hobby, or possibly their grandparents. I just hope that after a few years when they discover that their investment is worth nothing that it doesn't completely sour them to the hobby and they will have moved on to better and more interesting coins.

Finally, even modern commemoratives for the most part are worth close to bullion or mint issue price except for possibly 1 in 10 issues and are not big sellers to seasoned numismatists. This could possible change with the passage of years or decades as many have relatively low mintages but again, time will determine this.

I am not trying to discourage anyone from collecting whatever they find of interest but modern coinage is a far different endeavor from older coins. Be careful what you purchase and how much you spend

Sincerely,

Doug Nyholm

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JULY PRIZES

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UNS PICNIC DETAILS

Location— Sugarhouse Park / Fabian Pavilion (see map)

Time — 6 PM (July 12th)

Food— BBQ Pork and Chicken supplied by the UNS

Larry Nielsen — Snow Cones

Tom Davis — Condiments & Buns

Members — Please bring your own plates, utensils, and napkins

Last Names A-F —- Desert

Last Names G-Z —- Salads, Casseroles or Sides

Drinks, Water only will be supplied by the UNS

Members —- If possible please bring coins, tokens, foreign coins for the sawdust search for our youth

Got Stamps?

Old letters – Old postcards?

Do you have an old collection or accumulation of stuff that you don't know what to do with? ***I can help!*** Call me to discuss what items you have. Whether you just want to know what the value is or if you want to sell them. We can discuss what options you have to dispose of your items or I can give you a free verbal appraisal based on the current market value. Either way you will know what you have and can then make intelligent decisions as to what to do with it. Give me a call. It will be worth your time.

Dave Blackhurst

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#

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UNS Membership Application

Application for membership in the "Utah Numismatic Society"

P.O. Box 65054, Salt Lake City, UT 84165

Name(s) of Applicants:_____

Address:_____

E-Mail:_____

Phone Number:_____

Signature:_____

ANNUAL DUES

$30 Family # $20 Adult # $5 Junior / Under 18 #

By signing this application I acknowledge that I have never been convicted of a felony.

Where & When we meet:

Second Tuesday of each month at 7:00 P.M.

Columbus Center / 2530 South 500 East, SLC, UT 84115

The Utah Numismatic Society is now enjoying its 70th year serving collectors in Utah. We sponsor an annual coin show held in Sandy which you may have attended. Our monthly meetings are held monthly on the second Tuesday in Salt Lake City. We have many knowledgeable, as well as novice and beginning collectors, in attendance every month.

Our monthly publication entitled "The Mint Master" contains interesting reading featuring articles such as the 'Counterfeit Corner,' 'Book Reviews,' 'Young Numismatists,' as well as many other numismatic news-worthy columns.

Our meetings include Bourse, Auctions, expert speakers as well as our annual "Youth Night" and "Summer Picnic."

We invite you to attend one of our meetings held at the -

Columbus Center, 2530 S. 500 E., Salt Lake City.

Quiz Answers

1. **C**
2. **B**
3. **B**
4. **B**
5. **C**
6. **C**